

ANNUAL REPORT OF TONOPAH MINING CO. IS MADE PUBLIC

Board of Directors Pays Compliment to Officials Who are in Charge of Local Offices.

The annual report of the Tonopah Mining company for the fiscal year ending February 28, 1910, has been mailed to the stockholders. The report shows the company treasury to be in a healthy condition, while the underground workings are practically without change, unless it is for the better. The board of directors express great satisfaction with the result of the efforts of the organization in this city and pay a tribute to the continued energy, efficiency and loyalty of W. W. Charles, comptroller in charge of the accounting department; W. H. Blackburn, superintendent of the mine; A. R. Parsons superintendent of the mill and J. T. Wolfe, superintendent of power and electrical department.

The following excerpts are taken from the report of Superintendent Blackburn:

"Very little change has been made in the surface equipment of your property during the past fiscal year.

"Installation of a Laidlaw-Dunn Gordon company compressor of 650 cubic feet free air capacity was completed. This compressor is fitted on both air cylinders with Rix automatic unloading device.

"A 300 horse power motor was placed on the Mizpah hoist, and the 150 horse power motor originally with that hoist was transferred to the Silver Top hoist.

"A small building was erected for the drill sharpener, in order to separate this class of work from the general blacksmithing, and to provide each shop with needed room.

"Two sinking pumps were added to the pumping equipment during the past year. A Smith-Vaile 200 gallon and a Cameron 100 gallon capacity. This purchase became necessary as the flow of water encountered in the Mizpah shaft increased at times to 75 gallons per minute, and exceeded the capacity of the 50 gallon Smith-Vaile first purchased, a reserve sinking pump being a necessity in such operations.

Practically no change has been made in the mining methods during the year. The blasting crew method is still in effect, and brings good results as to costs.

"During the year 231,986 wet tons of ore and waste were hoisted from the Mizpah, Silver Top and Red Plume shafts, of which 166,078 dry tons of ore, of an average value of \$20.93 per ton, were shipped to the Desert Power and Mill company, 5,997 dry tons of low grade ore placed near the railway spurs on the surface, 53,423 dry tons of waste rock sent to the surface dumps. Waste rock from development work was also used to fill abandoned topes.

"The average mining costs for the year were:

Per dry ton shipped to the mill, \$4.172.

Per dry ton ore and waste hoisted, \$2.987.

Per dry ton ore shipped to mill, including cost of shaft sinking, core drilling and extra excavations, \$4.550.

These costs, taken per dry ton of ore shipped to the mill are 35.8 cents lower as to direct costs, and 43.4 cents lower as to total cost, excluding extraordinary development, were reduced 23.1 cents. That there was not a proportionate reduction is due to the fact that there were 159.5 feet more shaft sinking and 1104 feet more core drilling done this fiscal year than the previous year, and that both classes of work performed under difficult and expensive conditions as to water flow and rock formation. It is noted that 1191.5 feet more development was done this fiscal year than during the previous year and at a reduction in the total cost of \$9,881.65. The increased footage in winzes and raises, a class of development that is more expensive than drifts and crosscuts.

The tonnage upon which costs for the two years are compared are approximately the same. In a general way the geological conditions remain much the same as outlined in my report ending February 28, 1909.

Lateral development in the earlier andesite, and to a much less extent in the upper rhyolite, resulted in

opening up new ore in all parts of the mine, the most valuable development being the Red Plume vein and a parallel vein to the north, the Mizpah fault vein and new veins in the Silver Top shaft workings. Smaller veins of commercial ore are scattered through the entire mine workings have also aided in increasing the ore reserves 47,535 tons over the reserves of last year, notwithstanding the usual amount of ore was taken from the mine.

From the Sand Grass shaft lateral development will be started when the earlier andesite is encountered, and afterward will be extended to other formations, if indications warrant.

Deep development has been carried on by sinking the Mizpah shaft to a depth of 1,517 feet, and has been all in lower rhyolite below the 900 foot level. From a point 100 feet south of the Mizpah shaft on the 1,500 foot level, drill hole No. 5 was driven down vertically 653 feet in lower rhyolite. From the same drill point hole No. 6 was run horizontally to the south 544 feet in lower rhyolite. Drill hole No. 4, driven down vertically from a point near the Silver Top shaft on the 740 level, ended at 1393 feet below that level in lower rhyolite. The first 208 feet of this hole is in other formations. The result of deep development in the Mizpah shaft, so far, have been negative.

The estimated ore reserves on March 1, 1910, are 414,583 tons of a gross value of \$21.93 per ton, or a total value of \$9,094,847.00, an increase in value over last year's ore reserves of \$1,131,000.00 (gold at \$20.67; silver at 50 cents per ounce), and an increase in tonnage over last year's ore reserves of 47,535 tons.

In the report of Superintendent A. R. Parsons of the mill, it is shown that 166,174 tons of dry tons of ore were milled, with a total metal contents of 52,03 ounces of gold and 4,658,296 ounces of silver. There was a decline in the average price of silver during the fiscal year when compared to that of the previous year. The average price of silver was 52.16 cents per fine ounce during 1908-1909, and for 1909-1910 was 51.5597 cents per fine ounce, a decline of .6003 cents per ounce which applied to the 4,270,069.5 ounces of fine silver produced, reduced the income of the company \$25,633.23 below what it would have been had silver maintained the average of the previous year. The recovery made by the mill averaged 91.7 per cent as compared with 90.3 per cent of the previous year. The milling costs show a reduction of 0.988 per ton in the total cost for the year just ended as compared with the previous year.

The average cost to mine and mill the ore and market the products for the past year, is shown as follows (which also include the extraordinary development work):

Per ton.	
Mining costs	\$4.17
Milling costs	3.18
Metal losses in milling	1.78
Freight on ore milled	.69
Marketing mill products	.78

Costs per ton	\$10.51
Profit per ton	10.42
Average gross value of ore milled	\$20.93
The combined income and surplus for the year is shown in the following report:	
Net earnings and income for year: The Tonopah Mining company of Nevada, \$1,492,485.84.	
Desert Power and Mill company, \$147,116.84.	
Total net earnings and income for year, \$1,639,602.68.	
Dividends paid for the year: No.	

15, April 21, 1909, 25 and 10 per cent, \$350,000; No. 16, July 21, 1909, 25 and 10 per cent \$350,000; No. 17, October 21, 1909, 25 and 10 per cent, \$350,000; No. 18, January 21, 1910, 25 and 10 per cent, \$350,000. Total \$1,400,000. Net surplus for the year, \$239,602.68. Balance surplus February 28, 1909, \$4,728,316.36. Total surplus, February 28, 1910, \$4,967,919.04.

CAL BROUGHER HAS RESIGNED FROM BELMONT

SEVER'S CONNECTION WITH COMPANY ON EVE OF BIG FIGHT.

According to advices received in this city Friday, H. C. Brougner has tendered his resignation as director of the Belmont and several other southern Nevada mining companies. Mr. Brougner was the western director of the Belmont and for the past month has been waging a fight to secure the necessary proxies to vote at the annual meeting of the company on May 3, to force the directors, who are occupying a like position on the Tonopah and Goldfield railroad, to retire from the board.

He journeyed east several weeks ago in order that he could meet personally a great many of the stockholders and explain to them better, his desire to change the complexion of the directorate. It has been believed that he would be successful, for he received a great many of the proxies desired.

The news of his retirement was substantiated in a telegram received yesterday by General Manager S. H. Brady of the West End, but the dispatch stated no reason for the resignation having been tendered. Mr. Brougner added that he was still in the fight, and it is probable that he desired to sever his connections in order to carry on the fight in a more successful manner. He has been aided by the eastern papers, which have devoted considerable space to the question. Notwithstanding the explanatory articles issued by the Belmont company, it is understood that at the rate the proxies are being turned over to Brougner he has nearly secured the number to control the meeting.

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GOLD MEDAL IS AWARDED WINNER OF CLASS MEET

HIGH SCHOOL ATHLETES MAKE SOME GOOD RECORDS IN TRYOUT.

The class meet of the student athletes of the Tonopah high school ended yesterday and the tryout was more than satisfactory to Coach Stotesbury, who has been training the boys. The gold medal was awarded to Leo Harrington who succeeded in making the most points. The events held yesterday were as follows:

50 yard dash—Harrington, first; McNeil and Wiley tied for second. Time 5 4-5 seconds.

440 yard dash—Harrington, first; Trabert, second; Bowler, third. Time, 1 minute, three seconds.

Broad jump—Harrington, first; McNeil, second; Wiley, third. Distance, 16 feet and one half inch. High Jump—Bowler, first; Trabert, second; Flood, Wiley, Harrington, McNeil tied for third. Height, four feet, eight inches.

220 yard dash—Harrington, first; Wiley, second; Bowler, third. Time 28 1-5 seconds.

The standing of the three highest contestants is as follows: Harrington, 30 1-4 points; McNeil, 17 1-4 points; Trabert, 16 points. The standing of the classes: Sophomores, 47 1/2 points; Juniors, 29 points; Freshmen, 19 1/2 points; Seniors, three points.

SECURES JUDGMENT AGAINST MINING CO.

The Nevada First National bank yesterday secured judgment by default for \$5,580 on a note against the Simmerone Mining company. The amount was the balance due on a note executed some time ago, on which the major part of the payments had been made.

MISCELLANEOUS

FOR RENT—Three-room modern house, with bath, furnished, \$17.50. S. R. Moore & Co. 4-12tf

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OUT OF TOWN ACCOUNTS GIVEN PROMPT ATTENTION.

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